# SEE-SAW MART CONTINUED TODAY IN N. Y. TRADING

Volume of Business Smaller and Speculation Was Absent-Call Money 3 Per

NEW YORK, Dec. 17,-The stock market continued its seesaw tendency today, prices being alternately up and down. The changes either way were mostly in fractions. The entire list generally opened lower, and the volume of business was smaller. As the day advanced more strength was shown and prices rose gradually. There was an en-tire absence of speculative interest. In the sate afternoon another reaction

The scent supply of stocks in the fore-neon made the market very sensitive to price changes. Union Pacific, Amalga-mated Copper, Reading, Lehigh Valley, Central Leather, New York Central and American Beet Sugar moved up. No sconer were they up than they went off signin on the report that two English Battleships and been sunk.

On the upward swing Reading touched 19 and gradually eased off to 147%. Pennagivania reached 1934. Steel sold up to 815, later falling 5, to 51%. Inion Pacific, which had advanced from

HE to He, at once reacted to Hs. and imliar recessions were noted in a number of other stocks. There was exceptional strength and activity in a group of specialities. Central Leather made a gain of cisities. Central Leather made a gain of over one point on buying, based on predictions as to the amount of the dividend to be declared next Wednesday, and American Beet Sugar made the same amount of advance on buying on the expected resumption of dividend payments. The rank and file is nonerally pleased with the resisting power shown by the market. The belief was expressed that if things keep on as they have started the market will soon settle down, and if anything advances will be made. There was a disposition to wait for some favorable development, such as a favorable decision development, such as a favorable decision to the railroads in the Eastern advance-rate case. It is said that the decision is now in the printer's hands. If this is the

and later at 3 per cent. In some quarters some efforts are being made to talk rates up, but with no effect. Money is still in abundant supply. The foreign exchange market was easier. Reichsmarks were quoted at 83. Deniand sterling 4.57 3-46, and cables 4.575.

Traduct it seems must proceed with

ing 4.87 3-16, and cables 4.87%.

Trading, it seems, must proceed without the aid of speculative operations, and few expect any substantial volume of business or wide variations in the general list from the present level of quotations. The point was made by representatives of foreign houses a few days ago that Europe could not be expected to do anything but sell until the situation on the Continent should materially change. Any advances here above July 27 prices on the London exchange permits the liquidation of foreign holdings

permits the liquidation of foreign holdings under the rules of the London committee and the available supply of stocks from Southern Rallway .... 1014 1614 1614 1614 that source.
On the other hand, the minimum prices fixed by the New York Stock Exchange seem to insure values against any sharp decline, but, at the same time, it is to be understood that any aggressive bear operations would call for quick action against any offender, in that direction, and the activities of those persistently committed to the short side are placed under effectual restraint.

In the bond market the most active issues were Central Pacific first is. North-Standard Milling ..... 445 45 btudebaker,...... 3314 3314 3314 3334 Underwood Typewriter. do pref . sues were Central Pacific first 4a., North-ern Pacific 4a., American Telephone con-vertible 44s. and Consolidated Gas and Electric 5s. Price changes were COTTON PRICES HIGHER

#### NEW YORK STOCK SALES LIMIT LOWERED ON SEVERAL Alasko Gold Mines.... 2416 2451 2414 2415 Amal Copper...... 5414 5516 54 5414 LOCAL STOCKS

11 29

Am. Car & Pdy..... 44% 45% 45

Am Ecco. 2884 2884 Am. Smelting...... 5884 5894 5894

Atchison. 0314 9314 9314 Baldwin Loco. 4014 4015 Balt & Ohio 6014 7016 6014

Central Leather ..... 3034 3816 37

Ches & Ohio. 424 44 43 Chino Copper ..... 3414 35 3414

Chicago, Great Western 11 1114 11

Cot Fael & Iron ...... 2414 2434 Distillers Sec. ..... 1314 1314 13

General Motor

do pref .......

do pref 3294 30 30 30 Missouri Pacific 10 104 95 10

Montana Power Co . . . 43 424 424 National Lead . . . . . 46 46 45 46

MINING STOCK QUOTATIONS

TONOPAH STOCKS.

GOLDFIELD STOCKS.

MIRCHELANGOUR.

FOREIGN EXCHANGE MARKET

222

Sarada Munder

Milyany Misension Milyany Misension Montana Visto Mar Tunopah Halmont Tunopah Misension Tunopah Misension Tunopah Misension Tunopah Misension Tunopah Misension Tunopah Misension Misensio

do pref..... 80% 60%

Am. Cotton Ott...... 40% 40% Am. Hide & Leather... 4 4%

Quiet Trading in Securities, But Bonds Were in Demand - Country Banks Buying Commercial Paper.

About the only development of any 40% importance in an otherwise exceedingly 60% quiet local stock market session today was the reduction in the minimum price 8484 limits on several issues. The most interesting was the drop in the limit on 15736 15716 Baldwin preferred to 181, despite the fact that the stock changed hands at 102% in 4314 odd lots. This action followed a similar drop in New York. It will be recalled that Philadelphia quoted the minimum on Baldwin at 10214, with the dividend on a few days ago, but that, 2414 2414 2414 in consequence of its selling in New York at 104%, the higher price was fixed here. When the 31/2 per cent. dividend was deducted the limit was only reduced to 1024 sgain, and it sold at 1024. New do pref. 92 91 91 91 91 Goodrick Co. 25½ 25 25 25 25 Great Northern 115½ 115½ 115 115½ Great North One Coat 98 125% York, however, sent out notice last night that the minimum should be 101, so the local quotation was also cut.

Great North Ore. Cent. 26 26% 26% 26% The other two issues on which reduc-Harvester N J 91 80% 80% 80% tions were established were General 301 301 301 Elsewhere price changes were slight and the tone firm, with moderate demand for United States Steel. Electric Storage was firm at 49 and Lehigh Navigation was strong. Rapid Transit, the Tonopahs and United Gas Improvement sagged off. It became known today that Lake Superior income bonds, the last sale of which was at 69, had been offered recently at 59 without a transaction being effected. The decline, of course, is Kisege 93 93 93 United States Steel. Electric Storage do pref 80 80 80 80 Kansas City Southern 2214 2234 22 22 Lehigh Valley 13844 13844 13844 13844 Ligg & Myers Tob. do pref .......... 12% 113% 113% 113% cently at 50 without a transaction being effected. The decline, of course, is due to the defaults which have occurred do pref. 112 11214 11214 11214 Louisville & Nashville - 125 125 125 125 Miami Copper . 1814 1834 1834 1834 Minneapolia & St. Louis . 11 11 11 Missouri Kanasa & Tayas on some of the securities of the com-pany's subsidiaries. The limit on the stock, as already stated, was reduced to-

In the final dealings United Gas turned 10% 9% 10 heavy, extending its earlier decline to a 43 42% 42% full point at 82. On the other hand, Le-National Lead 46 45 45 high Navigation certificates rose to D. In the bond division Interstate 4s attracted attention because of the announcement in the reduction in outstanding preferred stock. A \$1000 bond sold at Navigation certificates rose to D. In the bond division Interstate 4s attracted attention because of the announcement in the reduction in outstanding preferred stock. A \$1000 bond sold at 100 bond sold at 100 bond sold at 100 bond sold at 100 bond changed hands at 67. Electronic present the contraction of 

do pref 21s 2 2 Note brokers stated that there was a dis-do 2d pref 82 82 82 tinet improvement to be noted in senti-so Pacific 861s 861s 861s 851s ment toward this class of loans.

### RESERVES EXPAND

Tennessee Copper. ... 33 53 3234 3234 Bank of England's Weekly Return

Shows Increase of £1,131,000. LONDON, Dec. 17 .- An increase of 41 .-131,000 in reserves is shown in the weekly statement of the Bank of England for serves to liabilities this week was 71.31 per cent., against 3254 per cent. last year. Bullion holdings this week were £92,000 larger, and the total of public and private deposits was £1000 smaller.

	Net per mus.	100	5 00	10.
Asked.	*Increase.			
97	NEW YORK	CURB	THE CONTRACTOR OF THE PARTY.	
100	Greene Cananae	Idated	201111 26	Aske
4	Maxwell	4000	TOTAL N	14 40
o Wan	Orig Eligentor		- 10 84 7	12 15
attor- ta re- d the	United Cigar Sto	rea	90 110	972 772
ved to withern on the	Dutted Front	PPRESENTATION	83	183
Close. 7.00 7.25	RATE	s FOR		William III
7.46	Phiradelphia	VIIII	Call.	1149

canthe paper, it to a months. Philadel BANK CLEARINGS Bank clearings today compared with corresponding day last two years:

1913 1913

Philadelphia \$20,16.09; 27,54.27; 29,46.34,46.

New Yerk. 201,48.00 221,70,57; 311,072,810

Similar 25,771,999 27,541,277 28,600,37;

Similar 3,784,915 68,841,170 31,519,180

81, Louis 13,822,777 18,170,776 18,601,026 COAST LINE DIVIDEND CUT Another leading railroad reduced its dividend tasky, the Atlantic Coast Line announcing a aminimum payment of Six per cent, or the common pools, tontend of the usual Six per point. Tole makes the annual rate a per cent. The coast of the cause of per cent.

LONDON, Dur. 17.—Amountement was made by the movernment today of further reductions in the prescipies of Sertine frauenica under the war the instruction plan. The charge on a single voyane was lowered from the to-and on a reduction wayage of three months from the to but NEW YORK COPPER MARKET 

WAR RISKS FURTHER REDUCED



SAMUEL T. BODINE President of the United Gas Improvement Company, who was today elected a director of the Cambria Steel Company.

BODINE ON CAMBRIA BOARD President of the United Gas Im-

provement Co. Elected a Director. Two interesting changes in the direc-torate of the Cambria Steel Company were announced today. Samuel T. Bo-dine, president of the United Gas Im-provement Company, was elected to fil a vacancy, and Childs Frick, son of Henry C. Frick, who is said to hold the second largest interest in the stock of the company, was also elected to the loard.

TINCTITY OF GREET SEE	10 000 0			
Am Gas.  5 Baid Loca pref. 25 Beth Steel 25 Cam Iron 118 Cam Steel 160 Elec Stersse 270 Gen Agolalt 260 Key Tel Co. 660 Lake Sup Corp. 271 Gen Agolalt 260 Key Tel Co. 660 Lake Sup Corp. 271 Gen Agolalt 272 Lehitsh Xav 271 Lehitsh Xav 272 Lehitsh Xav 273 Lehitsh Xav 274 Lehitsh Xav 275 North Cen 275 Phila Elec 275 Phila Elec 275 Phila Elec 275 Phila Elec 275 Ten Helmont 275 Ten Minling 275 Ten Minling 275 Ten Minling 275 Ten Minling 275 Ten Steel 275 Ten	BANK IN SERVICE STATE OF THE SERVICE STATE	High, 100% 100% 100% 100% 100% 100% 100% 100	Form 10174 10274 40274 40274 40274 40274 10474 105778 1057	Tione, 10176, 10
5000 Am Cl & E 5s., 25 Yam Steel scu.	cale: 1	871, 1011,	NATE OF	851; 971;

# HALF HOURLY SALES

10 to 10.30 A. M. 21 Phils Else. 23% 08 Penna 54
22 Penna 3445 10 U S Steel 51
20 00 545 100 Ton Set. 411-16
20 Cam Iron 42 1 Penna 54
8 Penna 150 42 1 Penna 54
8 Penna 150 42 18 S 50
8 Tonopah Bel 4% 5 W J £ 8 S 50
10 U G 1. 81 10 Penna 54
3 Cam Iron 42 10 Tonopah Bel 45
10 W J & S 5 50

\$3000 Fine & Peop Tr is... 10.30 to 11 A. M. 5 Filia Elgo 21 10 (fen Asp. 104 Gaz 101 150 Fhlla Co. 106 Fenna 15 1 Fenna 150 U S Steol 018 50 F R T t c 5 Leb Valley 67% 57 Fenna 100 U S Steol 119 25 F R T t c 6 Am Gas 1015 20 U G I BONDS. 1000 Len Nav cons Hix...

11 to 11.30 A. M. 

11.30 A. M. to 12 M. 50 Tonopah Min 78, 55 Un Cons N J.227
50 Ao 78, 50 U S Steel of Joseph 20 Left VT 164 25 7 Un Cons N J.227
15 Tonopah Min 78, 50 U G See N J.225
15 Tonopah Min 78, 50 U G See N J.225
20 Left Valley 673, 50 Toxas Pacific 184, 50 Kevtone Tel 1545, 500 Tonopah Bel. 45, 150 P B T t c. 1345 1000 Am Gas & Elec fit. 1000 Phila Co cons fit. 12 to 12.30 P. M.

BONDS. 100 Patia Elec Je ..... 12.30 to 1 P. M. 25 Beth Steel. 40% 100 Ton Bet. 49-10 6 Benna 54 20 do 40% 100 Tonopab Bel 340 Leh Valley 67% DONDS. 2500 Phila Blee 48.
1000 Interstate Rew 48.
200 Phila Blee 58.
25 Cam Steel scrip.
250 City is 1942-0am.
1000 Interstate Rew 38. 1 to 1.30 P. M. 25 Leb V Tr old 28 25 Leb V Tr old 28 100 Narth Cent. 848 15 Leb V Tr old 28 100 Elec & Peop Tr 48 . 80 13 Phila Co serip. 91 1.30 to 2 P. M. BONDE.

2 to 2.30 P. M. | 100 | Kaystone | Tel | 114 | 1 | Leib | Nay | 1 | 7 | 10 | 10 | Eleo | Blorage | 60 | 10 | Eleo | Blorage | 60 | 10 | Kaystone | 60 | Kay APPROVE PIPE LINE DEAL

HEW YORK METAL MARKET

# TRADE IN WHEAT STAGNANT, WITH PRICES FIRMER

Current Large Export Business Responsible for Strength - Receipts at Spring Grain Points Small.

CHICAGO, Dec. 17.-Trade in wheat was stagnant this morning, but prices were firmer, reflecting the current large export business. Receipts at spring wheat points were small. Advices from Kansas reported snows at Concordia, Wiehita, Kansas City and other points. This will be of great benefit to wheat there:

The market at Liverpool was dull and after showing firmness early, reacted. Advices from Argentina said the weather there was better and reports from the frost area were more cheerful. It is considered that low temperatures in Argentina did not de much damage. Shipments from that country for the week were estimated at 120,000 bushels, against 400,000 bushels last year. The demand for consumption abroad continues heavy and arrivals are expected to be lighter. Italy is still buying on a liberal scale. The receipts in that country have passed

into the hands of the speculators, who will not sell. The reduction in the export duty has not relieved the situation, and the high rate of exchange has reduced facilities for shipping. The question of future supplies is causing apprehension. All this strengthens the merchandising position of the United States.

The receipts of wheat at Minneapolis and Duluth today were 224 cars, against 568 cars a year ago; at Winnipeg 149 cars. against 392 cars; at Chicago 138 cars, against 16 cars.

Corn was a little firmer, but dull. Sentiment in the pit was bearish. The mar-LOCAL STOCK AND BOND SALES ket at Liverpool also was quiet, with pressure in distant positions. Conditions for the new Argentine crop are good and the outlook is excellent. Bulls in this country are discouraged by the big premium of May over December. Shipments from Argentina for the week were esti-mated at 3,468,000 bushels, against 3,357,000 bushels a year ago. The receipts here today were 443 cars.
Outs were quiet. The receipts here to-

day were 120 cars. Argentine reports urgent foreign demand for oats.

Provisions also were a shade easier,

with trade limited.

48 481, 48 1481, "474, 32 521, 51% "52% 152 .10.00 10.12 10.00 10.12 110.03 .10.25 10.87 10.22 10.87 10.77 January 10.07 10.27 10.25 10.52 10.2. 10.2 10.09 10.02 10.03 10.02 9,97 10.27 10.27 10.25 10.52 10.27

# LIVE STOCK QUOTATIONS

CHICAGO, Dec. 17. — HOOS--Receipta.
T. 000 market steady. Mixed and butchers.
30.850 f.30: sood heavy. 20.0007.30: rough
heavy. 56.5007.40; light. \$0.0007.25; pigs. \$5.50
0.7.00; belk. \$7.0507.25.
C.ATPLE - Receipts. 1000; market weak and
lower. Beever. \$0.01f.; cows and helfers. \$2.900
7.25; Prans. \$7.956.50; calves. \$6098.50.
SHILEP - Receipts. 5000; market slow and
steady. Native and Western. \$5.5008.65;
lambs. \$6.7568.85.

# WHEAT AREA LARGER

WASHINGTON, Dec. 17.—The Crop Reporting Board, Department of Agri-tulture, today estimated that the area of winter wheat sown this fall is 11.1 per cent, more than in 1913, equivalent to an increase of 4,125,900 acres. The indicated total area is 41,263,000 acres. The condition of the crop on December 1 was \$8.3 against \$7.2 on December 1, 1913. The 10-year average is 90.0.

The rye area sown this fall is 2.8 per cent. more than in 1913, equivalent to an increase of 75,000 acres, the indicated total area being 2.53,000 acres. The con-dition on December 1 was 92.5, against 95.2 last year. The 10-year average is \$2.

# CONDEMN EMERGENCY RULES

LONDON, Dec. 17.—A resolution was passed at a mass meeting of the members of the Stock Exchange this afternoon condemning the emergency rules of the Exchange and the manner in which the committee administers them. A resolution was also passed demanding that all new rules hereafter be submitted to the members of the Exchange before they are confirmed by the commit-tee, especially any rules regulating the reopening of the Exchange.

reopening of the Exchange.

Trading in securities in the Street was quiet today, but prices were steady. Price changes in the American group were narrow and the tone was irregular. An issue of 1,00,000 pounds three-year Digor cent, notes, at Sil, was announced by the Grand Trunk Hallway. The securities of the Canadians received good inside support, offsetting the effect of the new pote issue. There was light investment buying of home railway shares: Russian securities were dull, but Japanese issues were firm. The Bank of England was a light discounter of pre-moraland was a light discounter of pre-mora torium bills.

LOCAL BID AND ASKED

do pref team Sup Co. Leit Nav t c. Leh Val Pennsylvania POWDER STOCK QUOTATIONS

Reserve Banks' Discount Bates

# Philadelphia Markets UNITED FIREMEN'S ELECTS

GRAIN AND FLOUR
WHEAT.—There was a fair export inquiry and with stronger dutaids advises prices of whiter varieties advanced ic. Spring wheat was without quotable change. Quotations:
Car lors, in export elevator-No. 2, red, syst and Denamber, \$1.21@1.22%; No. 2 ced. Western, \$1.25@1.27; No. 1, Northern Duhuth, \$1.25
CORN. Decales, 2001 pass, Supplies.

con St. 2507. 27; No. 1, Northern Duluth, \$1.29.
CORN.—Receipts, 2001 bush. Supplies were small and the market ruled firm though rulet. Quotations: Car lots for local trade as to location.—No. 2 yelrow new, 713,672c., steamer yellow, new, 704,704gc; No. 3 yellow, new, 600,690, per 70 lbs., 650,69c.
OATS.—Receipts, 83,941 bush. Offerings were smoderate and the market ruled firm Quotations: No. 2 white, 543,545c.; standard white, 636c. No. 3 white, 54c.; standard white, 636c. The market ruled firm Quotations: No. 2 white, 543,545c.; standard white, 636c. No. 3 white, 54c.; standard white, 636c. The market ruled standard white, 636c. No. 3 white, 55c.

FLOUR.—Receipts, 1103 bhis and 2.778.920 lbs. in sacks. The market ruled standard, but here was little dollar. Quotations: Fer 105 lbs. in woods. Whiter stear, 34.759,120 do., straight, 35,69c. do. o., straight, 35,69c. do. o., patent, 36,69c. do. o., patent, ADDRAGA WAS IN Small supply and firm. The quote nearby and Western, in wood, at

### PROVISIONS

REFINED SUGARS The marker very firm. Refiners' list prices Standard granulated, bc.; fine granulated, 4.55c.; powdered, D.05c.; confectioners' A, 4.55c.; soft grades, 4.1604.70c.

DAIRY PRODUCTS

DAIRY PRODUCTS

BUTTER, There was a fair demand for fine goods and prices ruled firm uncer light offerings, Quotations Western, fresh, solid-packed, creamery, fancy specials, Nec. extra, 340; extra firsts, 22400c, frais, 300g31c, accords, 200g28c; ladde-packed, 21625c, as to quality, nearby prints, fancy, 57c, do, average extra, 300g36c, do, firsts, 32233c; do, econds, 25300c. Special famy brands of prints jobbing at 425440.

EGGS, -Fresh eggs were very firm hecause of scarcity and fine refrigerator marks most with fair sale and ruled firm, Quatations; in free cases, nearby, extras, 13944c, per doz, nearby draft, \$12,00c to standard case; good nearby current receipts, \$12 per standard case; western, extra firsts, \$12 per standard case; western, extra firsts, \$12 per standard case; downers, \$11,00612 per case, Refrigerator eggs, choice and fancy fail-packed. It is \$20c, per doz, Pancy selected candles fresh engal were lobbed and anov fail-packed. It is \$20c, per doz, Pancy selected candles fresh engal were lobbed and all fresh and ordinary stock, \$10,200g11.10. Southern, \$11,00612 per case, Refrigerator eggs, choice and fancy fail-packed. It is \$20c, per doz, Pancy selected candles fresh engal were lobbed and at 45940c, per doz.

CHEESE,—The market quiet with moderate but simply cherings at former race, Dr. choice, 16c; do., do, current make, choice, 14g145c; do., part saims, \$9330c.

#### POULTRY

POULTRY

LIVE.—Trade slow and market weak under fairly liberal offerings Quotations: Fowls. 118 15c; vold rossets, 10c; spring chickens. according to quality 100 15c; spring chickens. according to quality 100 15c; trukeys, 10s; 18c; quicks, 150 14c; geess, 156 15c; guinean, roung, weighing 2 15c; 19c; and over apiece. per policy of the weighing 2 15c; 19c; and over apiece. Per playeons, per pair, 156 15c; quinean, per pair, 15c; 19c; and appendix of the demand absorbing the limited receipt of fancy stocks. Heavy roasting chickens in boxes advanced it. Quotations: Turkeys, dry-marked—Fancy, large, pearby, 21g22c; do, Western, 21c; average receipts, 176 15c; interior, 125 15c; No. 1 old, 18c; Powis, 12 10 box, dry-packed, selected heavy, 18-5c; weighting discrete, 125p3c; fowls, blin, dry-packed—western, dry-packed, 45c; do, 3 lbs, and under, 125p3c; fowls, blin, dry-packed—western, dry-packed, 145c; do, 3 lbs, and under, 125p3c; do, 4 lbs, 15c; do, 5 lbs, 15c; do, 3 lbs, 16c; do, 4 lbs, 15c; do, 5 lbs, 16c; do, 5 lbs, 16c; do, 6 lbs, 16c; do, 16d; lbs, 16c; do, 16d; lbs, 18 to 24 ha. to doz., 12gg23c; milk-red, 25 to 30 hb. to doz., 19612c, corn-fed, 18 to 28 hbs. to doz., 19612c, corn-fed, 25 to 30 hbs. to doz., 18916c; milk-fed, 31 to 30 hbs. to doz., 145c; milk-fed, 37 to 42 hbs. to doz., 145c; milk-fed, 37 to 42 hbs. to doz., 145c; milk-fed, 48 ths. to doz., 17c; milk-fed, 60 hbs. and over, 15c; corn-fed, 37 to 42 hbs. to doz., 134 hbs. to doz., 144 hbs. to doz., 145 hbs. Spring docks. 146156. Spring geese, 120136. Squabs. per dozen, 82 hbs., 185 hbs. per dozen, 82 hbs. to dozen, 82 hbs. to do

# FRESH FRUITS

FRESH FRUITS

Demand only moderate, but values steadily held on choice stock of most descriptions. Quotations apples, per bbl.—Rivg. \$2.75m gustations apples, per bbl.—Rivg. \$2.75m gustations apples, per bbl.—Rivg. \$2.75m gustations at \$1.75m gustation \$1.75m gustation gustat

# VEGETABLES

VEGETABLES

Trada was fair for choice stack of most descriptions and prices subserially fair, Quotations; White rotations, per high-fromagirants, Suggets, New York, 45230c.; white retations, Suggets, New York, 45230c.; white retations, Suggets, per basher, 35640c.; sweet rotatess, Eastern Shore, per ball—No. 1, 5222.75 No. 2, 1,00 gl. 15; sweets, Jerrey, per ball—No. 1, 5222.75 No. 2, 1,00 gl. 15; sweets, Jerrey, per ball—No. 1, 5222.75 No. 2, 1,00 gl. 15; sweets, Jerrey, per basket, 60275c. Online, chicke, per bash, 100-75c.; do, ordinary, per bush, 502.75c. ordinary, per bush, 502.75c. do, needlan, per 100-1b, bag 8bc.85c; de, colore, per 100-1b, bag 8bc.85c; de, colore, per 100-1b, bag 8bc.85c; de, colored, per 100-1b, bag 8bc.85c; de, colored, per 100-1b, bag 8bc.85c; de, colored, per 100-1b, bag 8bc.15c; de, colored, per 100-1b, per basket, solitation, per basket, 20175c. Beans, Voortia, per basket, 20175c

NEW YORK BUTTER AND EGGS NEW YORK, Dec. 17. BUTTER Marael aready to firm; receipts 7048 parkages; cream-ery, extra 834c; higher scoring, 4ec. 181. Histo dairy, 81065c; ludiation creamery, 2c. POSCO Steady: raceipta 4583 cases: from extra firsts 45834c; from firsts 45834c; from firsts 40825c; nearby, winter 45836c; special marks, 25%326c.

# DIVIDENDS DECLARED Boston Belting Company, a regular quarterly 2 per share, payable Janu-ary I to stock of record today. Aurora, Elgin and Chicago Railway,

regular quarterly H<sub>2</sub> per cent, on pre-ferred, payable February 1 to stock of record December 21. d December as.

Eisvator Company ragidar quarterly
on preferred and \$1.25 mi common pay.

January 15 to stock of record Decem \$1.50 on preferred and \$1.25 of comment payable January 13 to stock of record December \$1. \text{The state of the payable of t and Light Company, results or could no vertering 12 2006 and Light Company through the light Com

WILLIAM H. CLARK PRESIDENT

Prominent Banker Replaces the Late

Robert B. Benth. William H. Clark, president or the Quaker City National Bank, was foday elected to the presidency of the United Firemen's Insurance Company, replacing the late Robert B. Beath,

Mr. Clark is also president and director of the Atlantic City and Cheises. Improvement Company, vice president of the Henrico Lumber Company, treasurer of the Kenmore Paper Company, socretary of the Southern Transportation Company and director of the Independe ence Fire Insurance Company, the Hapublic Trust Company, the Leader Supply Company, the People's National Fire Insurance Company and various real estate companies.

#### FINANCIAL BRIEFS

Stevens Heckscher and Thomas S. Gates were appointed managers of the Phila delphia Saving Fund Society to fill vaenncies.

The St. Lawrence Flour Mills Company declared a dividend of 14 per cent, on preferred stock representing accumulated dividends to August 1. Stockholders agreed to accept 10 per cent of the dividend in stock, which will raise the capital of the company \$50,000.

The Interstate Rallways Company has decided to retire \$100,000 of its preferred stock, of which \$1,000,000 is outstanding. The surplus has reached proportions which will permit the retirement of the stock in yearly instalments.

Twenty-three railroads reporting grows earnings for the first week in December show a decrease of \$397,391, or 9.76 per

A special meeting of the stockholders of the New Keystone Copper Company will be held January 6 to authorize a saie of the company's physical properties to the Inspiration Consolidated Copper

The Crucible Steel Company of America har deferred action on the dividend of the preferred stock. Similar action was taken three months ago.

Cable dispatches from London say that the Grand Truck will issue £1,000,000 51 per cent, three-year notes at 5815.

The liabilities of J. F. Pierson, Jr., & Co, are placed by the assignee at \$154,500; assets \$190,000.

Edward T. Russell has resigned as a director of the Continental and Commercial National Hank of Chicago, and Arthur Reynolds has been elected his suc-cessor. Mr. Russell also resigned as director of the Continental and Commer

New York banks lost \$642,000 to the Subtreasury yesterday and since Friday have lost \$8,221,000.

The minimum price on United Fruit has been reduced from 125 to 115 by the Spe-cial Committee of the Hoston Stock Exchange.

The total amount of emergency currency outstanding in the United States has been reduced to \$160,000,000 An order from the French Government

for 336,000 pairs of cotton socks was re-ceived by the Paramount Knitting Com-pany, of Kankakee, III.

The price of refined augar was ad-vanced 20 points to 5.05 cents.

The annual election of the Reliance In-surance Company for directors will be held on next Monday at 12 o'clock, in the company's offices. A prominent foreign exchange house reported this morning that it was han-dling for the first time documents repre-senting dollar exchange on Buenos Aires

The California Railway and Power Com-

pany, which controls the subsidiary com-panies of the United Railways Invest-ment Company that are situated in the State of California, has issued its first annual report, covering the 18 months company was incorporated, to June M. come account for the period stated above follows: Total income, \$29,901; total expenses, \$21,167; net income, \$808,734; preferred dividends, \$692,797; profit and loss surplus, \$115,936.

Cotton exports today established a new record for one day, the total being 197,000

The De Long Hook and Eye Company educed the quarterly dividend from 2 to 1 per cent.

The city of Albany sold \$582,000 % per cent. registered city bonds to Eastabrook & Co. at \$102.71. There were 14 bidders.

The New York Stock Exchange mem-bership of Julian Dick has been posted for transfer to David Ivea Mackie. The consideration was \$35,000 unchanged from iast provious sale.

The New York bank's transferred \$150,000

# NOTES OF THE RAIL

Proposed increases in rates on lumber from points in Michigan and Wisconsin to points in North and South Dakots, were suspended by the Interstate Comneros Commission today until March fil

Total coal tonnage of the Chesapsake and Ohio in October was 2,077,178, compared with 1,571,717 last year. For the four months ending October 21 coal shipments aggregated 7,811,481 tona, compared with 6,213,861 tons in 1918, an increase of 1,727,690 tons.

The complaint of the Chamber of Com-mercs of Houston, Tex., against the In-ternational and Great Northern and five ternational and Great Northern and five other railroads of unreasonable class and commodity rates between Houston. Tex. and points in Louisians, was partially sustained by the Interstate Commisco. Commission. It was held that certain rates were reasonable and others were unreasonable. The New Orlans-Texas common point scale applied as a maximum between Houston and points in the interior of Louisians was held reasonable. The commission arises of that rate from thouston to interior points in Louisiana should not exceed the combination on the so-called gateways, such as shreveport, Alexandria and Eunice, existing prior to September 7. Bill.

The Bultimore and Ohla, in putting in force some new scenaries, has closed its Mount there shops for a month. These was employed are affected. The shops at Marrimsburg are also closed, and similar economies have less arbitral on the warter. Inc. and on the Chrosadean and Maryland Civisians.

BAR STAVER

STALL DAY SOLD THE WAY I AM DESCRIPTION OF STALL PARTY AND ASSESSMENT OF STALL PARTY ASSESSM

Service School of the party of DIRECTORY OF ACCRESTANCE.